

GOP goes on Energy Offensive: Op/Eds and Media Coverage

Congresswoman Michele Bachmann wrote an op/ed for the Delano Eagle about how to achieve lower gas and energy prices. *"... Congress is letting you down. Each day brings another ulcer-inducing, record-smashing high - and these dizzying costs are hurting families across the country. Several of my colleagues and I have been fighting for a plan to get gas prices down to \$2 a gallon - and create millions of jobs in the process. It's a plan that has the broad support of the American people... Only the out-of-touch Congressional leadership stands in the way. Here's the crux of the problem: global demand for energy has soared to record heights, but Congress has done nothing to increase our energy supply. In fact, the new Democrats in charge support a virtual ban on domestic energy exploration. So prices have soared as well - more during the last 17 months than in well over a decade. ... Congress has to remove the handcuffs on innovative exploration and technology. Congress has to stop looking backward and start looking forward. Congress has to let go of the do-nothing, partisan-bickering, business-as-usual mentality - and deliver real change to the American people. The time is long overdue,"* wrote Bachmann.

Communicator of the Week
Rep. Tom Feeney discusses gas prices on Your World W/ Neil Cavuto

"I wish the Democrats in Congress would get off their duff. Their policy right now is to spend \$140 per barrel with our enemies like Ahmadinejad and Chavez. We need to be pursuing nuclear energy, drilling in ANWR, and drilling off the coast. So we need to get our heads out of the sand and start helping Americans get affordable gas and energy prices."

Congressman Zach Wamp wrote an op/ed on American solutions to lower gas prices for the Sunday Knoxville News Sentinel. *"Now that gas prices have increased to more than \$4 a gallon, congressional Democrats are finally realizing that the basic economic principle of supply and demand is real. World demand for oil is growing, while supply has remained fairly level, causing the price to skyrocket. Ironically, in response, the majority party in our own Congress is asking other countries to increase supply while opposing such increases at home. But there's another way: It's time to let American companies produce American energy for American consumers. The public doesn't want empty promises; it wants solutions. Words are cheap, but votes matter. ... We can only help lower the price of gasoline by implementing an all-of-the-above approach that increases American-made energy, decreases our dependence on foreign oil and creates jobs here at home in the process. ... People all around the country have been feeling the pain at the pump and often complain about gas prices; yet they continue to send some people to Congress who consistently vote against producing energy here at home. We need representatives in Congress who will vote for more energy supply. Americans know we can solve the problem of high gas prices, but we have to decide that we're serious about doing it and increase the supply of U.S. energy,"* wrote Wamp.

Congresswoman Mary Fallin wrote an op/ed for the Saturday Oklahoman about the need for real solutions to America's soaring energy costs. *"Limited supply and an ever-increasing global demand are driving energy prices up. Rather than increase domestic supply of oil and natural gas by drilling on federal lands in Alaska, the Outer Continental Shelf and Western states with oil shale, we have declared that energy 'off limits.' We haven't built a new oil refinery since 1976, partly because of the maze of environmental regulations and red tape erected by government. Now liberal Democrats want a new windfall profits tax on oil. Remember the last time we tried that, in 1980? We got little tax revenue and increased our reliance on OPEC and foreign oil. Liberals refuse to admit the basic laws of economics apply to bread — and to oil. Prices go up when supply is short and demand rises. More taxes mean fewer goods. Limiting access to raw materials and the means of production depresses supply and raises prices even higher. The result is catastrophe, with blame placed everywhere but where it belongs — on the architects of those flawed policies. The energy plans proposed by the Democrat leadership would transform the parable of the town with no bread into an all-too-real energy crisis of frightening proportions. We can avert this crisis by abandoning the failed policies of the past and embracing real energy solutions that produce real American energy,"* wrote Fallin.

"One Minute" Participation

On June 10 and June 11, 17 RSC Members delivered one-minute speeches, continuing the House GOP's massive push for Members to discuss raising gas prices and the Republican solution to increase American energy supplies. The following Representatives all took part: Rep. Pitts; Rep. Foxx; and Rep. Shimkus spoke on both days. In addition, Rep. Wilson; Rep. Price; Rep. Barrett; Rep. Poe; Rep. Neugebauer; Rep. Kingston; Rep. Fallin; Rep. Westmoreland; Rep. Davis; Rep. Broun; Rep. Bishop; Rep. McHenry; and Rep. Burgess all spoke.

In Case You Missed It....



Messy Mortgages

Scandal: A number of top Democrats have been caught with their hands in the cookie jar, suggesting corruption in the party linked to the recent home-mortgage meltdown. Will the mainstream media just ignore it?

The firing of Democrat insider and money-man Jim Johnson a week ago as head of Barack Obama's vice presidential search committee came as no surprise. Johnson, who served as chairman and CEO of Fannie Mae during much of Bill Clinton's presidency, was discovered to have received a favorable mortgage loan from Countrywide Financial's founder and CEO Angelo Mozilo. This was bad enough. After all, Obama has railed specifically against Mozilo's company, accusing it of taking advantage of ignorant borrowers to make subprime loans it knew wouldn't be paid off and then selling the loans to the quasi-governmental Fannie Mae mortgage agency. At one point, he even demonized Mozilo for "infecting the economy and helping to create a home foreclosure crisis." Now it turns out that Johnson wasn't the only Democratic F.O.A. — friend of Angelo.

Sen. Chris Dodd of Connecticut, head of the Senate Banking Committee that oversees Countrywide, also was a recipient of Mozilo's mortgage largesse. So was Kent Conrad, the North Dakotan who chairs the Finance Committee and sits on the Budget Committee. Both Dodd and Conrad, like Johnson, had potential clout in crafting legislation and regulations that would directly affect Countrywide's future. And both got favorable loans through Countrywide's now-infamous "V.I.P." program.

Dodd's case is illustrative. He took out two mortgages with no closing costs attached, at fixed rates of 4.25% and 4.5%. Sound like something you'd get? Conrad didn't even know Mozilo. But he phoned him anyway, and got a great deal: a low-interest, virtually no-cost loan to buy a \$1 million beach getaway. Favoritism? No way, says Conrad. Nor were Conrad and Dodd alone. Former Health and Human Services Secretary Donna Shalala and former U.N. ambassador and assistant Secretary of State Richard Holbrooke also benefited, as did one prominent Republican — former Secretary of Housing and Urban Development Alphonso Jackson. Granted, both Shalala and Holbrooke had left public office when they got their deals. But it was reasonable for Mozilo to think they'd serve again in another Democratic administration. And what, many wonder, was the quid pro quo for all this?

Just a month ago, in unusually harsh language, Dodd ripped into President Bush on the subprime mess and defended a \$400 billion plan that would bail out the subprime lending industry — including Mozilo. Friends of Angelo, indeed.

These sweetheart deals cry out for an investigation. Rep. Jeb Hensarling, R-Texas, does too. On Wednesday, he called for hearings to find out who in Congress got "preferential treatment" on mortgages with Countrywide, the nation's largest home lender.

The Democrats' initial response has been to stall. They hope the problem will disappear until after the election. Given the media's lack of curiosity so far — a small handful of news organizations, including our competitor, the Wall Street Journal, have pushed this story ahead — it looks like the Democrats might get their wish.

But the problem won't go away, and neither will we. These revelations suggest that, at the very least, the Democratic Party is afflicted with a kind of corruption that taints all recent decisions on the subprime crisis. They need to investigate it fully, immediately and without prejudice — or risk having it blow up in their faces.

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